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LB 536A

Thank you.

SENATOR CUDABACK: Thank you, Senator Landis. Senator Chambers, on your amendment.

SENATOR CHAMBERS: Mr. President, members of the Legislature, these discussions are beneficial and they do put things into the record and we get a little background that will explain to the rest of us how the bill got to the floor in the form that it was in. But I don't think the amount that Senator Wehrbein wants to reduce the General Fund hit is significant. It is a token gesture, but you still will have \$2.5 million this year, \$2.5 million next year, which is \$5 million, going into the pocket of speculators. However other people want to characterize it, I'm going to continue to come back to this same characterization. This is not a business which can make it on its own. If it could, these speculators could sell stock. But the senators who are pushing this bill wouldn't buy it. Senator Dierks has an opportunity to invest in the Plainview plant, but he's not going to do that. Senator Wehrbein has an opportunity and he's not going to do it. Senator Cunningham, as naive as he is in many things, is smart enough not to do that. So they're telling us spend the taxpayers' money for these speculators, but we lack confidence in them to such an extent that we're not going to put our money to back these speculators. You invest because you think you're going to get your money back plus something. You're sending money out there to bring you money. You're making money off money. But they don't believe that these ethanol plants are going to make any money, so they're not going to invest in them. They think it might be good for other farmers to do it, because farmers aren't too smart anyway. If the ethanol purveyors don't get their money, somebody else is going to get it. So why not help those speculators who are going to put a plant in their district, and they might temporarily benefit from it? But when the federal subsidy of 54 cents a gallon is taken off ethanol, those plants are going to stand idle in their districts. Then they're going to come to us and try to get some state money to either convert those plants into something else or to help them tear them down, because the state is the one who put the money into that speculation and caused these monstrosities to be built, now that